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the people of this country, but will mean a tremendous increase in our annual farm productions, and will add to the country's wealth, prosperity, happiness and greatness.

#### THE PANAMA EXPOSITION

PRESIDENT CHARLES C. MOORE, of the Panama-Pacific International Exposition, to open in San Francisco on February 20, 1915, has issued the following statement:

One month ago the decision of the Panama-Pacific International Exposition management not to postpone was first published. The development of events since then, in their relation to the exposition, all tend to confirm the wisdom of that original decision.

At the time the decision was made no word had been received from any foreign nation as to the effect on its plans caused by the European war, but it was hoped that at least those nations not fighting would go on with their plans. Later developments have proven that hope well founded; in addition, we have definite assurances from France, from Italy, from Turkey and from Japan that their intentions are unchanged. Holland has added \$300,000 to her original appropriation. Italy has ordered work on her building and exhibits rushed. Japan has asked for and received an increase of space. The Argentine Republic has increased its appropriation from \$1,250,000 to \$1,750,000.

We shall undoubtedly lose some of the promised exhibits from Europe, but not by any means all of them and not by any means the most important of them. Both Germany and Great Britain will be represented by individual exhibitors or by associations thereof. We shall undoubtedly lose some of the promised entries by European champions in the athletic events, but the international character of those events will not be lost. We may lose some of the art treasures promised us for the Fine Arts Building, but we shall gain others because of the war.

Of compensating gains we have many. There is a very sharp demand for space from the manufactures of this country, of South America and of the European nations not at war. The Exposition suddenly becomes an important factor in an extraordinary economic situation. It is seen to be the one, great, easy, efficient way by which American-made goods can be brought to the direct attention of the distributors and consumers of South America and the Orient. The latter are coming here in

force in 1915 to make new individual and commercial connections forced by the war.

As regards attendance, every transportation expert confirms the opinion that a continued European war is likely rather to increase travel to California in 1915 than to reduce it.

The Exposition is 92 per cent. ready to-day. It will open February 20, as planned—and it will be, as planned, the most beautiful and most interesting exposition ever seen. There is no reason to believe that the success of the exposition, in any phase, will be any less than that which was so certain before the European war broke out and it is certain to be even more important commercially than was ever dreamed.

#### THE FRANKLIN MEDAL

SAMUEL INSULL, Esq., of Chicago, Illinois, writing under date of December 23, 1913, to the board of managers of the Franklin Institute, Philadelphia, stated that he had been informed it would be a source of gratification to them if the institute had available, in addition to such medals already in its gift, a medal to be known as the Franklin Medal, and to be awarded from time to time in recognition of the total contributions of individuals to science or to the applications of physical science to industry, rather than in recognition of any single invention or discovery, however important. He agreed to provide for the founding of this medal under the following general conditions:

1. That an amount not exceeding one thousand dollars should be furnished by him for procuring appropriate designs and dies for the medal and diploma.
2. That the medal should possess distinct artistic merit, and have on one side a medallion of Benjamin Franklin done from the Thomas Sully portrait in the possession of the institute.
3. That the medal should be of gold and have an intrinsic value of about seventy-five dollars.
4. That the sum of five thousand dollars should be provided by him to be held in trust in perpetuity to be a foundation for this medal, and to be known as the Franklin Medal Fund (founded January 1, 1914, by Samuel Insull, Esq.).